

Oilseeds Domestic Fundamentals

- Oilseeds complex depicted higher trend today after less supplies in the market. However, NCDEX Soybean and Rm seed prices closed on lower side as speculators have cut their long positions today.
- As on 29th May 2019, Nafed procured total 21871.26 lakh tonnes of Mustard seed R-19 including 14516.80 tonnes in Rajasthan, 6511.56 tonnes in MP, 805.15 tonne in Gujarat, 37.75 tonnes in Uttar Pradesh states of India. It has procured total 8.57 lakh tonnes of mustard seed so far of this season from 388721 Farmers.
- The state government got the approval from ministry of Agriculture to procure groundnut and Sunflower seed of Rabi season in Odisha. The proposal for procurement of shelled ground nut has been approved for 6580 tonnes at MSP prices i.e. 4890 per quintal and 10,500 tonnes of Sunflower seeds at MSP price Rs. 5388 per quintal from registered farmers. The procurement operation, which will start on May 24 2019 and will continue for two months till July 27, 2019. All the process will be undertaken by National Agricultural Cooperative Marketing Federation of India Ltd (Nafed) through two State agencies - Odisha State Cooperative Marketing Federation and Tribal Development Cooperative Corporation of Odisha Limited (TDCCL). Payments will be made directly to the bank accounts of farmers within three days from the actual delivery of their products to the procuring agency.
- As per sources, India is likely to cover higher Soybean planting area in 2019 crop year on account of higher Soybean prevailing prices which prompted farmers to switch from other competing commodities like cotton and pulses. It will be helpful to vegetable oil importers of India as they are buying costly oils from Brazil, Argentina, Indonesia and Malaysia in the current season. It could also help to boost Indian exports of animal feed ingredient soymeal to places such as Bangladesh, Japan, Vietnam and Iran. Domestic soybean prices have gained nearly 14 percent to 3,716 rupees (\$53.31) per 100 kg since the start of the 2018 crop year on Oct. 1, after India raised the duty on importing Soy oil, palm oil and other cooking oils.

Oilseeds International Fundamentals

- CBOT Soybean July future contract increased today on good buying activities.
- As per IGC report, Soybean global production is likely to decline at 358 million tonnes in 2019/20 against 363 million tonnes in 2018/19. It expects global consumption at 359 million tonnes for 2019/20.
- As per recent USDA report, US has completed 29% of its Soybean acres as on 26th May 2019 lower from previous year record i.e. 74%. It is also lower from 66% of average 5-year record as well.
- As per USDA, soybean exports inspection of U.S. for the week (23rd May 2019) is placed at 532,881 tonnes higher from 498,122 due to improved demand of overseas buyers. However, it is also lower than 581,422 tonnes in previous year during the same period of time. For marketing year, exports volume is placed lower at 33,698,213 tonnes against 46,240,262 tonnes in last marketing year.
- EU imported total 9% higher soybean at 13.4 million tonnes of the season 2018/19 so far (26th May 2019) against last year record. The country imported 6% lower to 15.9 million tonnes of Soymeal. It imported 1% higher palm oil at 5.7 million tonnes. as compared to last year record.
- As per recent USDA report, US has completed 29% of its Soybean acres as on 26th May 2019 lower from previous year record i.e. 74%. It is also lower from 66% of average 5-year record as well.

Outlook: Soybean (plant delivery) prices are likely to trade in steady to firm tone on improved local demand. The Indore (Plant Delivery) prices are expected to trade in the range of 3890 to 3930 in coming day. Mustard (42%) spot prices are expected to trade rise between 4130 and 4140 per quintal ahead of a day.

Soybean Future Prices (Market were Closed)									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Jun-19	-5	3700	3714	3681	3703	14400	-13,570	80210	-3790
Jul-19	-10	3720	3740	3714	3728	9530	-10,080	64480	1560
Aug-19	-11	3750	3772	3747	3761	1690	10	12760	520
Mustard Future Prices									
Jun-19	-11	3955	3974	3945	3966	19690	-4070	57690	40
Jul-19	-12	3985	4008	3978	3996	16810	130	68350	2610
Aug-19	-9	4024	4030	4016	4025	1730	1030	3320	930
Soybean Basis -197					Mustard Basis-159				
Spread					Spread				
	Jun-19	Jul-19	Aug-19			Jun-19	Jul-19	Aug-19	
Jun-19	197				Jun-19	159			
Jul-19		172			Jul-19		129		
Aug-19			139		Aug-19			100	

Soybean Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	30-May-19	30-May-19	30-May-19	30-May-19
Akola	19095	0 0	19095	19064
Indore	5127	0	5127	6823
Kota	1712	0	1712	1711
Sagar	725	0	725	725
Nagpur	20	0	20	20

Rapeseed Stock Position & Fed:

Stocks	Demat	In-Process	Total	FED
	30-May-19	30-May-19	30-May-19	30-May-19
Sri Ganganagar	3486	0 0	3992 3486	4770
Bharatpur	-	-	-	-
Bikaner	20256	10 10	20246 20266	21205
Kota	36954	30	36984	36784
Jaipur	4190	30	4220	4089
Alwar	4659	0	4659	4659
Hapur	-	-	-	-

Oilseed Prices at Key Spot Markets:

Commodity / Centre	Prices (Rs/Qtl)				Change
Soybean	31-May-19		30-May-19		
	Low	High	Low	High	
Indore –Plant	3870	3900	3845	3860	40
Indore–Mandi	3650	3800	3625	3725	75
Nagpur-Plant	3820	3850	3820	3850	Unch
Nagpur – Mandi	3360	3640	3410	3670	-30
Latur – Mandi	NA	NA	3600	3770	-
Akola – Mandi	3400	3675	3200	3670	5
Kota-Plant	3820	3900	3750	3800	100
Kota – Mandi	3730	3850	3675	3775	75
Bundi-Plant	3830	3870	3770	3820	50
Bundi-Mandi	3700	3730	3600	3700	30
Baran-Plant	3700	3750	3700	3750	Unch
Baran-Mandi	3600	3620	3600	3620	Unch
Bhawani Mandi Jhalawar–Plant	3750	3800	3650	3700	100
Jhalwar-Mandi	3630	3750	3520	3660	90
Rapeseed/Mustard					
Jaipur-(Condition)	4120	4125	4115	4120	5
Alwar-(Condition)	3950	4000	3950	4000	Unch
Sri Ganganagar-(Non-Condition)	3550	3750	3550	3750	Unch
New Delhi–(Condition)	4060	4090	4045	4075	15
Kota-(Condition)	3820	3850	3760	3800	50
Agra-(Condition)	4119	4167	4119	4167	Unch
Neewai-(Condition)	3850	3900	3810	3860	40
Hapur (UP)-(Condition)	3925	3975	3925	3975	Unch
Groundnut Seed					
Rajkot	800	1008	800	1040	-32
Sunflower Seed					
Gulbarga	0	0	NA	NA	-
Latur	0	0	NA	NA	-
Sholapur	0	0	NA	NA	-
Soybean Prices are in INR/qtl. (1 bag=90 kg). Mandi prices – Loose, Mustard Seed Prices are in INR/qt (1 bag=85 kg) C – Condition (42%), *Groundnut seed in Rs/20 kg, Sunflower Seed in Rs/qtl.					

Oilseed Arrivals in Key Centers:

Commodity / Centre	Arrivals in Bags/Qtl		Change
Soybean	31-May-19	30-May-19	
Madhya Pradesh	35000	65000	-30000
Maharashtra	60000	75000	-15000
Rajasthan	10000	12000	-2000
Bundi (Raj)	26	10	16
Baran (Raj)	4000	4000	Unch
Jhalawar (Raj)	800	600	200
Rapeseed/Mustard			
Rajasthan	150000	150000	Unch
Alwar	5000	5000	Unch
Sri Ganganagar	1000	1000	Unch
Kota	3000	4000	-1000
Groundnut Seed			
Rajkot (Gujarat)	950	1260	-310
Sunflower Seed			
Sholapur (Maharashtra)	0	NA	-

Other Oilseed Prices at Mumbai (INR/100 Kg):

Oilseeds	31-May-19	30-May-19	Change
Groundnut Kernel	NR	NR	-
Gr. Bolds 60/70	NR	NR	-
Gr. Javas 60/70	NR	NR	-
Gr Javas 70/80	NR	NR	-
Gr.Javas 80/90	NR	NR	-
KardiSeed 2% Exp Qly	NR	NR	-
Sesame White 98/2/1 FM	NR	NR	-
Whitish 95/5/FFA/1FM	NR	NR	-
Brown 48/2 FFA/4 FM	NR	NR	-
Brown 48/3 FFA/4 FM	NR	NR	-
Brown 48/4 FM/* No FFA Guarantee	NR	NR	-
Sunflower Seed	NR	NR	-
Niger Seed (4% FM)	NR	NR	-

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